ENTERPRISE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS For the fiscal year ended December 31, 1998

CITY OF MINNEAPOLIS, MINNESOTA Statement E-2

In Thousands)

	Community	Municipal	River		Solid Waste and	Water	
	Development			Sewer			
	Agency	Parking	Terminal	Rental	Recycling	Works	Total
Operating revenues:							
Charges for services and sales	\$ 306	42,774	2,556	50,240	22,592	44,117	162,585
Interest	8,397	-	-	-	-	-	8,397
Rents and commissions	988	172	93	-	-	-	1,253
Other	1,112	898	70	-	355	-	2,435
Total operating revenues	10,803	43,844	2,719	50,240	22,947	44,117	174,670
Operating expenses:							
Personal services	17	5,838	-	4,199	6,440	17,549	34,043
Contractual services	1,942	21,417	2,386	32,782	14,034	7,740	80,301
Materials, supplies, services and other	227	1,076	2	1,064	645	4,766	7,780
Cost of stores issuance	-	-	-	-	-	1,891	1,891
Depreciation	-	4,171	384	854	953	3,467	9,829
Loss on loan foreclosures	637	-	-	-		-	637
Total operating expenses	2,823	32,502	2,772	38,899	22,072	35,413	134,481
Operating income (loss)	7,980	11,342	(53)	11,341	875	8,704	40,189
Non-operating revenues (expenses):							
Interest revenue	3,533	77	-	364	-	291	4,265
Interest expense	(12,449)	(7,638)	(125)	(1,904)	-	(2,407)	(24,523)
Gain (loss) on disposal of fixed assets	-	(14)	-	(7)	(17)	(22)	(60)
Special assessments	-	-	-	99	71	341	511
Other revenues	-	43	-	-	-	116	159
Other expenses		-	-	(102)	-	(663)	(765)
Total non-operating revenues (expenses)	(8,916)	(7,532)	(125)	(1,550)	54	(2,344)	(20,413)
		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	(continued)

(continued)

ENTERPRISE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS For the fiscal year ended December 31, 1998

CITY OF MINNEAPOLIS, MINNESOTA Statement E-2 (Continued) In Thousands)

	Community				Solid Waste		
	Development Agency	Municipal Parking	River Terminal	Sewer Rental	and Recycling	Water Works	Total
Income (loss) before operating transfers	(936)	3,810	(178)	9,791	929	6,360	19,776
Operating transfers in (out):							
Transfers from special revenue funds	32	8,384	-	983	1	_	9,400
Transfers from debt service funds	547	-	-	_	-	_	547
Transfers from capital projects funds	554	235	500	_	-	_	1,289
Transfers to general fund	-	(6,740)	-	(114)	-	-	(6,854)
Transfers to special revenue funds	-	(385)	-	-	-	-	(385)
Transfers to debt service funds	-	(46)	-	(538)	-	(258)	(842)
Transfers to capital projects funds	-	(9)	-	-	-	-	(9)
Transfers to internal service funds		(6)	-	(6)	(10)	(2,046)	(2,068)
Total operating transfers	1,133	1,433	500	325	(9)	(2,304)	1,078
Net income (loss)	197	5,243	322	10,116	920	4,056	20,854
Other changes in retained earnings:							
Credit arising from transfer of depreciation							
to contributed capital		448	-	358		56	862
Increase (decrease) in retained earnings	197	5,691	322	10,474	920	4,112	21,716
Retained earnings - January 1 - As previously reported	21,017	1,357	8,765	10,859	4,953	56,933	103,884
Restatement	415	=	, - -	- -	, -	-	415
Retained earnings - January 1 - Restated	21,432	1,357	8,765	10,859	4,953	56,933	104,299
Retained earnings - December 31	\$ 21,629	7,048	9,087	21,333	5,873	61,045	126,015